

Massachusetts Department of Revenue

Monthly Report of Tax Collections through December 31, 1999

(add 000's)

Tax or Excise	December 1998	December 1999	<u>1998 - 1999 Growth</u>		YTD FY99	YTD FY2000	<u>FY99 - FY2000 Growth</u>		Year - to - Date Benchmark Range*		
			<u>Amount</u>	<u>Percent</u>			<u>Amount</u>	<u>Percent</u>			
TOTAL DOR TAXES FOR BUDGET	\$1,268,484	\$1,440,290	\$171,806	13.5%	\$6,686,541	\$7,010,143	\$323,602	4.8%	6,649,000 - 6,846,000		
INCOME TAX	\$701,148	\$780,610	\$79,461	11.3%	\$3,761,333	\$3,941,898	\$180,565	4.8%			
Tax Withheld	\$651,465	\$719,044	\$67,579	10.4%	\$3,331,587	\$3,564,412	\$232,825	7.0%			
SALES & USE TAXES	\$273,085	\$290,635	\$17,549	6.4%	\$1,609,727	\$1,749,826	\$140,099	8.7%			
Tangible Property	\$186,156	\$199,728	\$13,572	7.3%	\$1,052,589	\$1,145,547	\$92,958	8.8%			
CORPORATION EXCISE	\$134,296	\$182,100	\$47,804	35.6%	\$384,419	\$411,344	\$26,925	7.0%			
BUSINESS EXCISES	\$56,737	\$71,685	\$14,948	26.3%	\$224,304	\$182,587	(\$41,717)	-18.6%			
OTHER EXCISES	\$103,218	\$115,260	\$12,043	11.7%	\$706,758	\$724,489	\$17,730	2.5%			
Tax or Excise	December 1998	December 1999	<u>1998 - 1999 Growth</u>		YTD FY99	YTD FY2000	<u>FY99 - FY2000 Growth</u>		Actual FY99	FY2000 Estimate	FY99-FY2000 Growth
			<u>Amount</u>	<u>Percent</u>			<u>Amount</u>	<u>Percent</u>			
TOTAL DOR TAXES FOR BUDGET	\$1,268,484	\$1,440,290	\$171,806	13.5%	\$6,686,541	\$7,010,143	\$323,602	4.8%	\$14,234,392	\$14,648,000	2.9%
General Fund					\$3,937,192	\$4,137,048	\$199,856	5.1%	\$8,477,527	\$8,729,479	3.0%
Local Aid					\$2,301,992	\$2,440,459	\$138,467	6.0%	\$4,925,633	\$5,079,960	3.1%
Highway Fund					\$274,249	\$284,893	\$10,644	3.9%	\$543,847	\$566,332	4.1%
Other Funds					\$143,108	\$147,743	\$4,635	3.2%	\$287,385	\$272,229	-5.3%
NON-DOR TAXES FOR BUDGET	\$3,739	\$4,854	\$1,116	29.8%	\$19,099	\$28,584	\$9,485	49.7%	\$57,071	\$57,000	-0.1%
Racing	\$1,063	\$444	(\$619)	-58.3%	\$4,027	\$3,687	(\$340)	-8.4%	\$8,269	\$7,100	-14.1%
Beano 3/5ths	\$280	\$233	(\$47)	-16.8%	\$1,746	\$1,561	(\$185)	-10.6%	\$3,286	3,200	-2.6%
Raffles & Bazaars	\$98	\$33	(\$65)	-66.2%	\$525	\$423	(\$103)	-19.5%	\$989	1,000	1.1%
Special Insurance Brokers	\$99	\$11	(\$88)	-88.8%	\$255	\$78	(\$177)	-69.4%	\$19,167	8,500	-55.7%
Boxing	\$1	\$2	\$1	74.0%	\$6	\$6	(\$0)	-2.3%	\$54	50	-6.8%
Deeds, Sec. of State	\$2,197	\$4,131	\$1,934	88.0%	\$12,539	\$22,829	\$10,289	82.1%	\$25,306	37,150	46.8%
TOTAL TAXES FOR BUDGET	\$1,272,223	\$1,445,144	\$172,922	13.6%	\$6,705,640	\$7,038,727	\$333,087	5.0%	\$14,291,463	\$14,705,000	2.9%
OTHER DOR REVENUE	\$11,274	\$13,143	\$1,869	16.6%	\$71,030	\$81,991	\$10,961	15.4%	\$169,040	\$171,537	1.5%
Local Option Taxes: Aircraft (Jet) Fuel	\$1,066	\$1,364	\$298	28.0%	\$7,111	\$7,845	\$734	10.3%	\$14,896	\$15,317	2.8%
Rooms	\$5,967	\$7,093	\$1,126	18.9%	\$41,938	\$47,344	\$5,406	12.9%	\$68,471	\$70,525	3.0%
Utility & Insurance Assessments	\$0	\$0	\$0	NA	\$0	\$0	\$0	NA	\$0	\$0	NA
Urban Redevelopment Excise	\$17	\$16	(\$1)	-6%	\$382	\$820	\$438	114.7%	\$40,849	\$40,965	0.3%
Departmental Fees, Licenses, etc.	\$163	\$545	\$382	234.1%	\$2,644	\$4,361	\$1,717	65.0%	\$7,257	\$7,506	3.4%
County Correction Fund: Deeds	\$587	\$813	\$226	38.5%	\$5,279	\$5,626	\$348	6.6%	\$10,603	\$10,924	3.0%
Local Rental Veh (Conv Ctr)	\$0	\$2	\$2	NA	\$739	\$729	(\$10)	-1.3%	\$1,281	\$1,300	NA
Abandoned Deposits (Bottle)	\$3,474	\$3,309	(\$165)	-4.7%	\$12,938	\$15,266	\$2,328	18.0%	\$25,683	\$25,000	-2.7%
TOTAL TAX & OTHER REVENUE	\$1,283,497	\$1,458,287	\$174,791	13.6%	\$6,776,671	\$7,120,718	\$344,047	5.1%	\$14,460,503	\$14,876,537	2.9%

Detail may not add to total because of rounding.

* The benchmark range establishes the rate at which revenue should be received over the year to reach the annual estimate. The benchmarks for specific tax categories are available on a quarterly basis. The benchmark range is for total taxes for budget.

December Collections						Year-to-Date Collections					Fiscal Year Collections		
Tax or Excise	December 1997	December 1998	1997-1998 Growth	December 1999	1998-1999 Growth	YTD FY98	YTD FY99	FY98-FY99 Growth	YTD FY2000	FY99-FY2000 Growth	Actual FY99	FY2000 Estimate	FY99-FY2000 Growth
INCOME TAX	\$651,826	\$701,148	7.6%	\$780,610	11.3%	\$3,422,450	\$3,761,333	9.9%	\$3,941,898	4.8%	\$8,036,585	\$8,297,000	3.2%
Estimated Payments**	\$50,257	\$45,710	-9.0%	\$52,455	14.8%	\$534,692	\$611,551	14.4%	\$663,517	8.5%	1,742,540	1,598,000	-8.3%
Tax Withheld	\$594,710	\$651,465	9.5%	\$719,044	10.4%	\$3,064,090	\$3,331,587	8.7%	\$3,564,412	7.0%	6,751,378	6,913,000	2.4%
Returns & Bills	\$13,968	\$15,872	13.6%	\$16,280	2.6%	\$112,018	\$122,687	9.5%	\$112,811	-8.0%	953,752	1,085,000	13.8%
Refunds**	\$7,108	\$11,898	67.4%	\$7,170	-39.7%	\$288,350	\$304,492	5.6%	\$398,842	31.0%	1,411,085	1,299,000	-7.9%
SALES & USE TAXES	\$277,672	\$273,085	-1.7%	\$290,635	6.4%	\$1,513,422	\$1,609,727	6.4%	\$1,749,826	8.7%	\$3,269,827	\$3,444,000	5.3%
Tangible Property	\$194,096	\$186,156	-4.1%	\$199,728	7.3%	\$996,108	\$1,052,589	5.7%	\$1,145,547	8.8%	\$2,146,660	\$2,288,000	6.6%
Services	\$15,665	\$17,571	12.2%	\$15,962	-9.2%	\$98,812	\$96,100	-2.7%	\$103,358	7.6%	\$204,550	204,000	-0.3%
Meals	\$38,022	\$35,090	-7.7%	\$37,019	5.5%	\$206,686	\$227,926	10.3%	\$236,685	3.8%	\$436,184	446,000	2.3%
Motor Vehicles	\$29,889	\$34,268	14.6%	\$37,926	10.7%	\$211,816	\$233,112	10.1%	\$264,236	13.4%	\$482,434	506,000	4.9%
CORPORATION EXCISE	\$123,320	\$134,296	8.9%	\$182,100	35.6%	\$346,534	\$384,419	10.9%	\$411,344	7.0%	\$1,008,662	\$960,000	-4.8%
Estimated Payments**	\$130,362	\$238,846	83.2%	\$171,537	-28.2%	\$505,550	\$603,757	19.4%	\$671,149	11.2%	\$1,140,008	1,067,000	-6.4%
Returns	\$22,595	\$29,294	29.7%	\$28,280	-3.5%	\$117,316	\$129,504	10.4%	\$121,594	-6.1%	\$415,812	394,000	-5.2%
Bill Payments	\$1,330	\$765	-42.5%	\$4,447	481.0%	\$15,743	\$13,220	-16.0%	\$13,744	4.0%	\$24,780	28,000	13.0%
Refunds**	\$30,967	\$134,610	334.7%	\$22,164	-83.5%	\$292,075	\$362,063	24.0%	\$395,144	9.1%	\$571,938	529,000	-7.5%
BUSINESS EXCISES	\$85,150	\$56,737	-33.4%	\$71,685	26.3%	\$199,300	\$224,304	12.5%	\$182,587	-18.6%	\$558,218	\$555,000	-0.6%
Insurance Excise	\$28,364	\$29,652	4.5%	\$31,943	7.7%	\$103,124	\$112,342	8.9%	\$111,455	-0.8%	\$317,206	314,000	-1.0%
Estimated Payments**	\$30,896	\$29,709	-3.8%	\$36,841	24.0%	\$105,821	\$117,494	11.0%	\$121,404	3.3%			
Returns	(\$4)	\$190	5270.1%	\$192	0.7%	\$1,398	\$1,402	0.3%	\$910	-35.1%			
Bill Payments	\$1	\$1	-49%	\$0	-45.5%	\$16	\$49	209.6%	\$39	-20.9%			
Refunds**	\$2,530	\$248	-90.2%	\$5,090	1955.5%	\$4,111	\$6,603	60.6%	\$10,897	65.0%			
Public Utility Excise	\$30,896	\$15,293	-50.5%	\$10,873	-28.9%	\$43,380	\$69,462	60.1%	\$31,275	-55.0%	\$132,471	\$139,000	4.9%
Estimated Payments**	\$33,807	\$15,282	-54.8%	\$10,814	-29.2%	\$59,728	\$89,767	50.3%	\$50,170	-44.1%			
Returns	\$894	\$13	-98.6%	\$59	356.3%	\$1,230	\$4,197	241%	\$931	-77.8%			
Bill Payments	\$57	\$0	-100.0%	\$12	NA	\$141	\$846	501%	\$2,663	214.8%			
Refunds**	\$3,863	\$2	-99.9%	\$11	455.3%	\$17,719	\$25,348	43.1%	\$22,489	-11.3%			
Commercial Bank Excise***	\$21,073	\$12,469	-40.8%	\$28,357	127.4%	\$43,818	\$48,726	11.2%	\$39,751	*** -18.4%	\$118,818	\$102,000	-14.2%
Estimated Payments**	\$20,895	\$9,442	-54.8%	\$30,287	220.8%	\$99,788	\$101,847	2.1%	\$105,627	3.7%			
Returns	\$321	\$3,745	1065.2%	\$2,871	-23.3%	\$3,341	\$8,933	167.4%	\$4,804	-46.2%			
Bill Payments	\$95	\$0	-99.7%	\$6	710.3%	\$119	\$4,903	4037%	\$12	-99.8%			
Refunds**	\$238	\$718	201.7%	\$4,808	569.6%	\$59,430	\$66,957	13%	\$70,693	5.6%			
Savings Institution Excise***	\$4,818	(\$677)	-114.1%	\$512	175.7%	\$8,978	(\$6,226)	-169.3%	\$106	*** 101.7%	(\$10,278)	\$0	-100%
Estimated Payments**	\$4,714	(\$783)	-116.6%	\$450	157.5%	\$24,598	(\$2,576)	-110.5%	(\$54)	97.9%			
Returns	\$125	\$106	-15.3%	\$63	-40.6%	\$1,816	\$807	-55.6%	\$859	6%			
Bill Payments	\$8	\$0	-100.0%	\$0	NA	\$8	\$3	-56.3%	\$1	-85.1%			
Refunds**	\$29	\$0	-100.0%	\$0	NA	\$17,443	\$4,460	-74.4%	\$700	-84.3%			
OTHER EXCISES	\$111,306	\$103,218	-7.3%	\$115,260	11.7%	\$663,090	\$706,758	6.6%	\$724,489	2.5%	\$1,361,100	\$1,392,000	2.3%
Alcoholic Beverages	\$5,267	\$5,761	9.4%	\$5,886	2.2%	\$30,837	\$31,956	3.6%	\$32,572	1.9%	\$60,988	\$60,000	-1.6%
Cigarette	\$24,681	\$24,532	-0.6%	\$24,369	-0.7%	\$152,200	\$149,201	-2.0%	\$145,410	-2.5%	\$284,439	\$292,000	2.7%
Deeds	\$3,239	\$4,098	26.5%	\$5,634	37.5%	\$24,881	\$36,368	46.2%	\$38,962	7.1%	\$72,653	\$66,000	-9.2%
Estate & Inheritance	\$17,881	\$11,212	-37.3%	\$14,212	26.8%	\$88,267	\$88,365	0.1%	\$85,942	-2.7%	\$173,867	\$177,000	1.8%
Motor Fuels	\$51,940	\$47,108	-9.3%	\$53,552	13.7%	\$314,979	\$321,275	2.0%	\$333,315	3.7%	\$636,551	\$663,000	4.2%
Room Occupancy	\$8,281	\$10,501	26.8%	\$11,559	10.1%	\$51,813	\$72,217	39.4%	\$80,874	12.0%	\$119,467	\$119,000	-0.4%
Miscellaneous	\$17	\$6	-65.4%	\$49	739.2%	\$113	\$7,375	6406%	\$7,414	0.5%	\$13,136	\$15,000	14.2%
TOTAL DOR TAXES FOR BUDGET	\$1,249,273	\$1,268,484	1.5%	\$1,440,290	13.5%	\$6,144,795	\$6,686,541	8.8%	\$7,010,143	4.8%	\$14,234,392	\$14,648,000	2.9%

Details may not add to total because of rounding.

**Income Tax and Corporate estimated payments and refunds include all credits to estimated payments:

Income						Corporate							
December 1998	\$1,319		YTD FY99	\$173,495		December 1998	\$107,952		YTD FY99	\$207,635			
December 1999	\$1,089		YTD FY2000	\$216,891		December 1999	\$16,032		YTD FY2000	\$205,263			

***Due to bank tax reform legislation, starting in FY98, all bank tax transactions (both savings and commercial) for tax years 1997 or later now appear in the Commercial Bank Excise category.